



Press Release

IDC Worldsource Insurance Network Inc. Acquires Aurrea Signature Inc.

Toronto, January 6, 2020 – Guardian Capital Group Limited (Guardian) (TSX:GCG) (TSX:GCG.A) announced today that its subsidiary, IDC Worldsource Insurance Network Inc. (IDC WIN), has purchased Aurrea Signature Inc. (Aurrea), a Quebec-based managing general agency (MGA), effective December 31, 2019.

The acquisition supports IDC WIN's growth strategy, expanding the firm's presence across the country as a leading MGA within the independent advice channel. The partnership will result in the addition of four Quebec offices, over 1,200 contracted advisors and the full support of the tenured leadership team and staff at Aurrea. Christian Laroche will continue in his leadership role with Aurrea, and assume the role of President, Quebec Operations of IDC WIN.

"IDC WIN is excited to expand our footprint in Quebec, collaborating with the leadership team of Aurrea to deliver a great advisor experience along with enhanced products and services," said Paul Brown, Chairman and Chief Executive Officer, IDC WIN. "Together, we have the scale and scope to grow and succeed."

"We are pleased to have Aurrea, a quality organization that complements our approach and values, join Guardian," said George Mavroudis, President and Chief Executive Officer, Guardian. "This acquisition continues to add to IDC WIN's successful growth and will be accretive to Guardian's consolidated earnings."

The Aurrea business generated over \$13 million of life insurance premiums in 2019 and has over \$370 million of segregated funds under administration. Aurrea's growth rate and expanding network of advisors have resulted in a strong presence in the Quebec region.

About Guardian Capital Group Limited

Guardian Capital Group Limited is a diversified financial services company founded in 1962. Guardian operates in two main business areas, Asset Management and Financial Advisory. As of September 30, 2019, Guardian had \$30.2 billion of assets under management and \$19 billion of assets under administration. Guardian offers institutional and private wealth investment management services; financial services to international investors; services to financial advisors in its national mutual fund dealer, securities dealer, and insurance distribution network; and maintains and manages a proprietary investment portfolio, which had a fair market value of \$664 million at September 30, 2019. Its Common and Class A shares are listed on the Toronto Stock Exchange; in 2019, Guardian celebrated 50 years as a listed company. To learn more about Guardian, visit www.guardiancapital.com.

About IDC Worldsource Insurance Network Inc.

IDC Worldsource Insurance Network Inc. (IDC WIN) is one of Canada's leading life insurance Managing General Agencies, currently servicing more than 3,000 advisors across the country, through partnerships with over 15 major insurance carriers. IDC WIN prides itself on its service, knowledge and commitment to the Canadian insurance industry, bringing a sharp focus and exceptional standards of operation to all areas of its processes. IDC WIN is a division of Worldsource Wealth Management Inc., a wholly-owned subsidiary of Guardian Capital Group Limited.

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